



Entered on Docket  
October 13, 2009

A handwritten signature in black ink, appearing to read "R. Linda Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,<sup>1</sup>

USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,<sup>2</sup>

USA SECURITIES, LLC,<sup>3</sup>

Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR

Case No. BK-S-06-10726-LBR<sup>1</sup>

Case No. BK-S-06-10727-LBR

Case No. BK-S-06-10728-LBR<sup>2</sup>

Case No. BK-S-06-10729-LBR<sup>3</sup>

CHAPTER 11

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING TENTH OMNIBUS OBJECTION OF USACM TRUST TO PROOFS OF CLAIM BASED, IN WHOLE OR IN PART, UPON INVESTMENT IN THE BAR USA LOAN**

Hearing Date: October 5, 2009

Hearing Time: 9:30 a.m.

<sup>1</sup> This bankruptcy case was closed on September 23, 2008.

<sup>2</sup> This bankruptcy case was closed on October 12, 2007.

<sup>3</sup> This bankruptcy case was closed on December 21, 2007.

1       The Court having considered the “Tenth Omnibus Objection of USACM Trust to  
2 Proofs of Claim Based Upon Investment in the BarUSA Loan” [Docket No. 7358] (the  
3 “Objection”); with appropriate notice of the Objection having been given; no response to  
4 the Objection having been filed; and good cause appearing:

5           **IT IS HEREBY ORDERED:**

- 6           1.     The Objection is sustained;  
7           2.     The claims listed in **Exhibit A** are disallowed to the extent those  
8                claims are based upon a Direct Lender Investment in BarUSA Loan;  
9                and  
10          3.     To the extent the claims listed on **Exhibit A** are based upon  
11              investments in loans other than the BarUSA Loan, this order does not  
12              affect them and the USACM Trust may file further objections.

13  
14           PREPARED AND RESPECTFULLY SUBMITTED BY:

15  
16           **LEWIS AND ROCA LLP**

17           By /s/ Marvin Ruth (#10979)  
18           Rob Charles  
19           John Hinderaker (*pro hac vice*)  
20           Marvin Ruth  
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25           *Attorneys for USACM Liquidating Trust*

In accordance with Local Rule 9021, the undersigned certifies:

- The Court waived the requirements of LR 9021.
  - No parties appeared or filed written objections, and there is no trustee appointed in this case.
  - I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

###

Submitted by:

LEWIS AND ROCA LLP

By: /s/ Marvin Ruth (#10979)

Rob Charles  
John Hinderaker (*pro hac vice*)  
Maryvin Ruth  
*Attorneys for USACM Liquidating Trust*

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the BarUSA/\$15,300,000 Loan</b>
<b>10725-01371</b>	Spangler, William M & Jean A	3460 Squaw Road West Sacramento, CA 95691	147,895.00	25,000.00
<b>10725-00603</b>	Teriano, Fred	Po Box 96331 Las Vegas, NV 89193-6331	165,000.00	50,000.00
<b>10725-02481</b>	Tobias Von Euw Revocable	Trust Dated 11/23/04 C/O Tobias Von Euw Trustee Sun City Aliante 7431 Lintwhite St Las Vegas, NV 89084	1,468,967.93	25,000.00
<b>10725-01043</b>	Ulm IRA, Robert W	PensCO Trust CO Inc Fbo 414 Morning Glory Rd St Marys, GA 31558	715,000.00	50,000.00
<b>10725-01283</b>	X Factor Inc	C/O SCOTT D Fleming Esq Hale Lane Peek Den. & How. 3930 Howard Hughes Pk Las Vegas, NV 89169	-	Unknown
<b>10725-01952</b>	Zerbo, Anthony J	780 Saratoga Ave Apt S-107 San Jose, CA 95129	1,757,710.50	540,000.00

**EXHIBIT A**